

RECORDATION NO. 26574 FILED C

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SURFACE TRANSPORTATION BOARD

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OF COUNSEL
URBAN A. LESTER

April 23, 2008

Anne K. Quinlan, Esquire
Acting Secretary
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of April 21, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment and Assumption Agreement being filed with the Board under Recordation Number 26574-A.

The names and addresses of the parties to the enclosed document are:

Debtor/Assignor: Infinity Rail II, LLC
1355 Peachtree Street,
Suite 750 - South Tower
Atlanta, GA 30308

Secured Party/
Assignee: The CIT Group/Equipment Financing, Inc.
30 South Wacker Drive
Suite 3000
Chicago, IL 60606

Anne K. Quinlan, Esquire
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A description of the railroad equipment covered by the enclosed document is:

The lease on 77 railcars within the series IFRX 46788 - IFRX 53368 and IFRX 890505 - IFRX 890607 (previously with NAHX reporting marks), NAHX 53002 - NAHX 53366 and NAHX 890501 - NAHX 890623 as more particularly set forth in the schedule attached to the document.


A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

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MEMORANDUM OF SECURITY AGREEMENT SURFACE TRANSPORTATION BOARD

1. Pursuant to the Security Agreement identified below, Infinity Rail II, LLC, a Georgia limited liability company ("IR II"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR II to CIT, a security interest in all of IR II's right, title, and interest in and to the lease identified on the schedule attached hereto, which lease relates to the railroad equipment identified on that schedule. "Security Agreement" means the Security Agreement dated as of June 29, 2006, between IR II and CIT, as amended to date.

2. The addresses of the parties are as follows:

Infinity Rail II, LLC (Debtor / Assignor)
1355 Peachtree Street
Suite 750, South Tower
Atlanta, Georgia 30309

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)
30 South Wacker, Suite 3000
Chicago, Illinois 60606
Attention: Rail Resources, Vice President - Credit

3. The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of _____, 2008.

INFINITY RAIL II, LLC
By Infinity Asset Management, LLC as Manager

By: Jeffrey E. Edelman
Jeffrey E. Edelman, President

State of Georgia)
) ss:
County of Fulton)

On April 21, 2008, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is President of Infinity Asset Management, LLC, Manager of Infinity Rail II, LLC, and that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of said limited liability company.

Stephanie Cassman
Notary Public
My commission expires:

[NOTARIAL SEAL]
Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2009

[Execution continued on next page; remainder of this page intentionally left blank]

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: Richard A. Rossi
Title: Senior Director

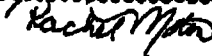
State of IL)
County of Cook) ss:

On April 21, 2008, personally appeared before me Richard A. Rossi, to me personally known, who being by me duly sworn, said that he is Senior Director of The CIT Group/Equipment Financing, Inc., that, as such officer, being duly authorized to do so, he executed the foregoing instrument on behalf of such corporation.


Notary Public
My commission expires:

[NOTARIAL SEAL]





Schedule

Items relating to 77 cars (4750 cubic foot gravity hopper railcars) leased to Cargill, Inc.:

Acquisition Agreement:

Purchase Agreement dated September 29, 2006, between General Electric Railcar Services Corporation as seller and Infinity Rail II, LLC as buyer

Lease Agreement: the following documents, together with any and all exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto:

- (i) Rider No. 166 dated August 1, 2006, between General Electric Railcar Services Corporation ("GE") as lessor and Cargill, Inc. ("Cargill") as lessee;
- (ii) Car Leasing Agreement 1285-5 dated January 1, 1984, between GE as lessor and Cargill as lessee;
- (iii) Letter agreement dated May 18, 1990 between the same parties;
- (iv) Amendment No. 1 (which has the heading "Revised") dated October 21, 1994, between the same parties.

Description of Cars:

4750 cubic foot gravity hopper railcars

Quantity:

seventy seven (77)

Reporting marks and identifying numbers:

as listed on the following page of this Schedule.

Items relating to 77 cars (4750 cubic foot gravity hopper railcars) leased to Cargill, Inc.:
Reporting marks and identifying numbers:

Unit Count	Previous Mark	Previous Number	Current Mark	Current Number	Unit Count	Previous Mark	Previous Number	Current Mark	Current Number
1	NAHX	46788	IFRX	46788	46			NAHX	53357
2	NAHX	50849	IFRX	50849	47			NAHX	53361
3			NAHX	53002	48			NAHX	53366
4	NAHX	53006	IFRX	53006	49	NAHX	53368	IFRX	53368
5	NAHX	53019	IFRX	53019	50			NAHX	890501
6	NAHX	53028	IFRX	53028	51			NAHX	890502
7			NAHX	53030	52			NAHX	890503
8	NAHX	53037	IFRX	53037	53	NAHX	890505	IFRX	890505
9	NAHX	53061	IFRX	53061	54	NAHX	890508	IFRX	890508
10	NAHX	53079	IFRX	53079	55			NAHX	890510
11	NAHX	53080	IFRX	53080	56	NAHX	890519	IFRX	890519
12			NAHX	53088	57			NAHX	890520
13			NAHX	53093	58			NAHX	890526
14	NAHX	53104	IFRX	53104	59	NAHX	890527	IFRX	890527
15			NAHX	53116	60			NAHX	890531
16	NAHX	53130	IFRX	53130	61	NAHX	890539	IFRX	890539
17	NAHX	53135	IFRX	53135	62			NAHX	890545
18	NAHX	53147	IFRX	53147	63			NAHX	890550
19			NAHX	53161	64			NAHX	890574
20	NAHX	53177	IFRX	53177	65			NAHX	890576
21	NAHX	53184	IFRX	53184	66			NAHX	890579
22	NAHX	53185	IFRX	53185	67			NAHX	890588
23	NAHX	53186	IFRX	53186	68			NAHX	890595
24	NAHX	53201	IFRX	53201	69			NAHX	890600
25			NAHX	53203	70			NAHX	890602
26	NAHX	53204	IFRX	53204	71			NAHX	890605
27			NAHX	53217	72			NAHX	890606
28	NAHX	53218	IFRX	53218	73	NAHX	890607	IFRX	890607
29	NAHX	53229	IFRX	53229	74			NAHX	890612
30	NAHX	53232	IFRX	53232	75			NAHX	890613
31			NAHX	53235	76			NAHX	890617
32	NAHX	53255	IFRX	53255	77			NAHX	890623
33	NAHX	53260	IFRX	53260					
34			NAHX	53282					
35	NAHX	53293	IFRX	53293					
36			NAHX	53305					
37			NAHX	53308					
38			NAHX	53310					
39	NAHX	53313	IFRX	53313					
40			NAHX	53315					
41			NAHX	53327					
42	NAHX	53333	IFRX	53333					
43			NAHX	53335					
44			NAHX	53342					
45			NAHX	53355					

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 4/22/08



Robert W. Alvord